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OFFICE OF THE SECRETARY
FEDERAL MARITIME COMM

**THE COSCON/KL/YMUK/HANJIN/SENATOR
WORLDWIDE
SLOT ALLOCATION AND SAILING AGREEMENT**

FMC AGREEMENT NO. 011794-~~002~~

Second Edition

**Classification: Cooperative Working Agreement,
Slot Allocation Agreement and Sailing Agreement**

Original Effective Date: April 28, 2002

Expiration Date: None

BEFORE THE

→ 1ST Revised

FEDERAL MARITIME COMMISSION

FMC AGREEMENT NO. 011794-001

COSCO CONTAINER LINES
(HONG KONG) CO. LIMITED
("COSCON HK")

THIS AGREEMENT is entered into this 12th day of November, among COSCO CONTAINER LINES COMPANY, LIMITED ("COSCON"), KAWASAKI KISEN KAISHA, Ltd. ("KL"), YANGMING (UK) LTD. ("YMUK"), HANJIN SHIPPING CO., LTD. ("HJS") and SENATOR LINES GMBH ("SEN") referred to individually as "Party" and collectively herein as "the Parties".

WHEREAS, the Parties desire to cooperate with each other in containerized trades worldwide to obtain optimum efficiency of fleet operation and to maximize Slot utilization through Slot allocation, so as to offer improved services to the shipping public.

NOW, THEREFORE in consideration of the premises and of the mutual undertakings of the Parties, it is hereby agreed as follows:

1. NAME OF THE AGREEMENT

This AGREEMENT shall be referred to as "the COSCON/KL/YMUK/HANJIN/SENATOR WORLDWIDE SLOT ALLOCATION AND SAILING AGREEMENT."

2. PURPOSE OF THE AGREEMENT

2.1 The purpose of the Agreement is to permit the Parties to achieve efficiencies and economies in their respective services offered in the Trade covered by the Agreement. This Agreement does not authorize discussion of or agreement on rates or charges, thus no joint tariff shall be filed by the Parties under this Agreement.

9th Revised

2.2 EC Law: the Parties intend this Agreement to be in conformity with European Community law and, in particular, in conformity with Regulation 17/62, Regulation 1017/68, Regulation 4056/86 and Regulation 823/2000. The Parties agree to monitor the terms and implementation of this Agreement and to take such measures as may be necessary in order to ensure such conformity is maintained.

3. PARTIES TO THE AGREEMENT

The Parties to this Agreement are:

(1) COSCO CONTAINER LINES COMPANY, LIMITED ("COSCON")

378, Da Ming Road (East), Shanghai, the People's Republic of China

(2) KAWASAKI KISEN KAISHA, LTD. ("KL")

Hibiya Central Bldg., 2-9, Nishi-Shinbashi 1 Chome, Minato-Ku, Tokyo 105, Japan

(3) YANGMING (UK) LTD. ("YMUK")

2nd Floor, Valentines House, 51-69 Ilford Hill, Ilford, Essex, IG1 2DG. U.K.

(4) HANJIN SHIPPING CO., LTD. ("HJS")

Hanjin Shipping Building 25-11, Yoido-dong, Youngdeungpo-ku Seoul, Korea

(5) SENATOR LINES GMBH ("SEN")

Martinistrasse 62-66

D-28195 Bremen, Germany

(6) COSCO CONTAINER LINES (HONG KONG) CO., LIMITED ("COSCON HK"),
6-8/F CHT Tower Terminal, 8 East Container Port Rd South, Kwai Chung, NT, Hong Kong

Effective with the start of the day in Shanghai, China, on March 1, 2007, (a) COSCON withdraws as a party, (b) COSCON HK assumes the rights and obligations of COSCON, and (c) COSCO Container Lines (Hong Kong) Co., Limited shall be known as COSCON in this Agreement.

4. GEOGRAPHIC SCOPE OF THE AGREEMENT

The geographic scope of this Agreement shall cover all worldwide trades including inland and coastal points, subject to the limitations on joint activities set forth in Article 5. The